

GENERAL FUND FINANCIAL STATEMENT

FY2023-24 Governor's Budget - March 7, 2023

(amounts in thousands)

	2022-23 Available	2023-24 Budget	
1 BEGINNING BALANCE	\$5,537,421	\$7,858,253	
2 Adjustment to Beginning Balance.....	\$4,000	-	
3 Adjusted Beginning Balance.....	\$5,541,421	\$7,858,253	
4 REVENUES:			
5 Base Revenue Estimate.....	\$43,579,700	\$44,381,500	
6 FY2022-23 Revenue Adjustment (Gov. Estimate).....	\$347,500		
7 Annual Debt Service Transfers			
7a Cigarette Tax - Transfer to Tobacco Settlement Fund.....		(\$115,300)	
7b PIT - Transfer to Environmental Stewardship Fund.....		(\$10,500)	
8 Revised Revenue Estimate.....	\$43,927,200	\$44,255,700	0.7%
9 Gov Proposed Revenue Modifications and Transfers		(\$1,026,300)	
10 Subtotal Revenue	\$43,927,200	\$43,229,400	-1.6%
11 Refund Reserve	(\$1,294,400)	(\$1,257,500)	
12 Total Revenue	\$42,632,800	\$41,971,900	
13 Prior-Year Lapses.....	\$795,929	\$205,000	
14 Total Funds Available	\$48,970,150	\$50,035,153	2.2%
15 EXPENDITURES:			
16 Appropriations.....	\$45,214,581	\$45,843,209	
17 Less: Remaining One-Time Federal ARPA Funds.....	(\$1,172,328)		
18 State Supplemental Appropriations.....	(\$1,657,720)		
19 Federal Enhanced FMAP Adjustments.....	\$918,591		
20 Total Appropriations.....	\$43,303,124	\$45,843,209	5.9%
21 Less: State Police - Public Safety and Protection Fund.....		(\$931,535)	
22 Less: Enhanced FMAP	(\$2,191,227)	(\$514,959)	
23 Total State Appropriations.....	\$41,111,897	\$44,396,715	8.0%
24 Preliminary Balance.....	\$7,858,253	\$5,638,438	
25 Less: Transfer to Budget Stabilization Reserve Fund.....			
26 ENDING BALANCE	\$7,858,253	\$5,638,438	